

**FAIZ UL QURAN EDUCATIONAL INSTITUTE
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

Faiz UI Quran Educational Institute Contents

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Faiz UI Quran Educational Institute
Reference and Administrative Details
For The Year Ended 30 April 2024

Trustees	Mr Mohammed Yaseen - Chairman Mr Asif Khan Mr Ifthakar Masood Mr Farzand Ali Mrs Tahira Khatoon Mr Mohammed Shoaib
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Charity Number	1166467
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Principal Address	213-217 Lozells Road Birmingham B19 1RJ
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Auditors	Mahmood Ahed & Co Chartered Certified Accountants 784 Alum Rock Road Birmingham B8 2TE
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Faiz Ul Quran Educational Institute

Trustees' Report For The Year Ended 30 April 2024

The trustees present their report and the financial statements for the year ended 30 April 2024.

Objectives and Activities

Aims and Objectives

OBJECTS

The Trustees present their report for the period ended 30 April 2024. The financial statements have been prepared in accordance with the accounting policies on page 7 and comply with the charity's trust deed and applicable law.

The charity was established by the Declaration of Trust Deed dated 7 October 2014 and the charity is registered with the Charity Commission in England (No:1166467) on 11 April 2016.

The objects of the charity are to advance religion in accordance with the teachings of Islam. To advance education and promote the community participation in healthy recreation by providing facilities for playing particular sports. The building and maintenance of educational institute in particular but not exclusively for the benefit of the local and surrounding Muslim community in Birmingham.

Significant Activities

ACTIVITIES AND PROGRESS

Faiz ul Quran Educational Institute intends to provide public benefit through its programmes of prayers and celebration of the key events in the Islamic Calendar. Activities are open to everyone in the community. Construction of charity premises was in progress during the year. Once completed it will be used for educational classes for the children in the locality.

The main mosque has been partitioned off and the roof has been partially removed ready for further work to commence before the demolition of the West side. New toilet facilities for both men and women have been created for use during the extension.

We have joined and are part of Safer Centre which helps us with staff training courses such as health and safety.

We have further developed and improved the education system by introducing a new curriculum for the students. This is more interactive like main stream schools and has quizzes and worksheets to complete the end of each chapter.

The students in the weekend classes have progressed on their 2nd year after successful exams and currently we are in the process of starting new 1st year classes .

Our memorisation classes have produced a further 12 students who have memorised the Qur'an by memory. The majority of the graduates lead prayers in various mosques in and around Birmingham during the holy month of Ramadan.

We have moved the gas supply for the education centre and are currently in the process of moving the new water supply to the education centre. This will stop any disruption during the building work which is being carried out on the west side.

Public Benefit

Public benefit.

The section of this report above entitled 'Objectives and Activities' sets out the objects and aims of the charity. The Achievements and Performance below discuss on how public benefit was achieved during the period.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Financial Review

Faiz UI Quran Educational Institute

Trustees' Report (continued)

For The Year Ended 30 April 2024

Financial Position

During the year, the Charity raised £ 722,863 and spent £238,745 on charitable activities, resulting in a net income of £484,118

Charity also received a property as a legacy from a Donor who sadly passed away.

The Charity total unrestricted reserves stood at £3,715,515 at Balance Sheet date

Reserves Policy

The Reserve Fund represents unrestricted funds. The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Trust

Going Concern

The trustees consider the association to be a going concern. The position of the year end general reserve and the ongoing fundraising activities is sufficient to meet the short term and medium needs of the association.

Also the sister charity Faizul Quaran Jamia Mosque has confirmed its full unconditional support financial or otherwise will be provided for the foreseeable future

Reserves

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the project, and are satisfied that systems are in place to mitigate our exposure to major risks.

RESERVES POLICY

The Reserve Fund represents unrestricted funds. The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Trust.

Future Developments

Charity is planning to extend phase 3 of the building developments

Chatiy's teaching class project is very successful and there is a plan to provide more wider range of educational courses.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Faiz Ul Quran Educational Institute
Trustees' Report (continued)
For The Year Ended 30 April 2024**

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Mohammed Yaseen

Trustee

13 April 2026

Independent Auditor's Report to the Members of Faiz UI Quran Educational Institute

Opinion

We have audited the financial statements of Faiz UI Quran Educational Institute (the "charity") for the year ended 30 April 2024 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report (continued) to the Members of Faiz UI Quran Educational Institute

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 2—4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.

-Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

-Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

-Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

-Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

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**Independent Auditor's Report (continued)
to the Members of
Faiz UI Quran Educational Institute**

Auditor's Responsibilities for the Audit of the Financial Statements - continued

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Prior to the year under review the charity was exempt from carrying out an statutory audit therefore comparative figures are unaudited figures

Use Of Our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mahmood Ahd & Co

13 April 2026

Mahmood Ahd & Co
Chartered Certified Accountants
784 Alum Rock Road
Birmingham
B8 2TE

Mahmood Ahd & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Faiz UI Quran Educational Institute
Statement of Financial Activities
For The Year Ended 30 April 2024

		2024	2023
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	4	545,913	581,429
Charitable activities:			
Teaching classes income		123,874	128,275
Investments	5	53,076	33,060
		<u>722,863</u>	<u>742,764</u>
EXPENDITURE ON:			
Raising funds	7	(238,745)	(638,780)
Charitable activities:	7		
NET INCOME		<u>484,118</u>	<u>103,984</u>
NET MOVEMENT IN FUNDS		<u>484,118</u>	<u>103,984</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		<u>3,231,397</u>	<u>3,127,413</u>
TOTAL FUNDS CARRIED FORWARD	14	<u><u>3,715,515</u></u>	<u><u>3,231,397</u></u>

The notes on pages 11 to 17 form part of these financial statements.

Faiz UI Quran Educational Institute
Statement of Financial Position
As At 30 April 2024

		2024	2023
		Unrestricted	Total
	Notes	funds	funds
		£	£
FIXED ASSETS			
Tangible Assets	11	1,390,932	1,418,991
Investment Properties	12	1,273,778	953,080
		<u>2,664,710</u>	<u>2,372,071</u>
CURRENT ASSETS			
Cash at bank and in hand		1,056,005	859,926
		<u>1,056,005</u>	<u>859,926</u>
Creditors: Amounts Falling Due Within One Year	13	(5,200)	(600)
		<u>1,050,805</u>	<u>859,326</u>
NET CURRENT ASSETS (LIABILITIES)			
		<u>3,715,515</u>	<u>3,231,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,715,515</u>	<u>3,231,397</u>
NET ASSETS		<u>3,715,515</u>	<u>3,231,397</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		3,715,515	3,231,397
TOTAL FUNDS	14	<u>3,715,515</u>	<u>3,231,397</u>

The financial statements were approved by the board of trustees on 13 April 2026 and were signed on its behalf by:

Mr Mohammed Yaseen

Trustee

The notes on pages 11 to 17 form part of these financial statements.

Faiz UI Quran Educational Institute
Statement of Cash Flows
For The Year Ended 30 April 2024

		2024	2023
	Notes	£	£
Cash flows from operating activities			
Net cash generated from operations	1	463,701	504,504
Net cash generated from operating activities		<u>463,701</u>	<u>504,504</u>
Cash flows from investing activities			
Purchase of tangible assets		(320,698)	-
Rents received from investment properties		53,076	33,060
Net cash (used in)/generated from investing activities		<u>(267,622)</u>	<u>33,060</u>
Increase in cash and cash equivalents		196,079	537,564
Cash and cash equivalents at beginning of year	2	859,926	-
Cash and cash equivalents at end of year	2	<u><u>1,056,005</u></u>	<u><u>537,564</u></u>

Faiz UI Quran Educational Institute
Notes to the Statement of Cash Flows
For The Year Ended 30 April 2024

1. Reconciliation of income to cash generated from operations

	2024	2023
	£	£
Net income	484,118	103,984
<i>Adjustments for:</i>		
Income from investments	(53,076)	(33,060)
Depreciation of tangible assets	28,059	25,394
Impairment of fixed asset investments	-	407,586
<i>Movements in working capital:</i>		
Increase in trade and other creditors	4,600	600
Net cash generated from operations	<u>463,701</u>	<u>504,504</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2024	2023
	£	£
Cash at bank and in hand	<u>1,056,004</u>	<u>859,926</u>

3. Analysis of changes in net funds

	As at 1 May 2023	Cash flows	As at 30 April 2024
	£	£	£
Cash at bank and in hand	<u>859,926</u>	<u>196,079</u>	<u>1,056,005</u>

Faiz UI Quran Educational Institute

Notes to the Financial Statements

For The Year Ended 30 April 2024

1. General Information

Faiz UI Quran Educational Institute is an unincorporated charity registered with the Charity Commission, registered charity number 1166467. The principal address is 213-217 Lozells Road, Birmingham, B19 1RJ.

2. Statement of Compliance

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

3.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

3.3. Incoming Resources

Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Greenwich Islamic Centre (Woolwich Mosque) constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

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Faiz UI Quran Educational Institute
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

3.3. Incoming Resources - continued

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

3.4. Resources Expended

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

3.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	100 years
Leasehold	50 years
Plant & Machinery	15% reducing balance

3.6. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the [profitAndLossAccount

Faiz UI Quran Educational Institute
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

3.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

4. Income from Donations and Legacies

2024	2023
Unrestricted funds	Unrestricted funds
£	£
Donations and gifts	181,429
Grants	400,000
545,913	581,429

The following donations and legacies are included within the total income from donations and legacies above:

5. Investment Income

2024	2023
Unrestricted funds	Unrestricted funds
£	£
Rents received from investment properties	33,060

6. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

2024	2023
£	£
Depreciation of tangible fixed assets - owned	25,394

7. Analysis of Expenditure

2024
Support costs
(see note 8)
£
Raising funds
238,745

2023
Support costs
(see note 8)
Total
£
Raising funds
638,780

Analysed

Faiz UI Quran Educational Institute
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

8. Support Costs

	2024
	Raising funds
	£
Employee costs	176,384
Premises expenses	18,605
General administration	15,697
Depreciation	28,059
	<u>238,745</u>
	<u>238,745</u>
	2023
	Raising funds
	£
Employee costs	160,079
Premises expenses	8,228
General administration	4,545
Depreciation	432,980
	<u>605,832</u>
	<u>605,832</u>

9. Auditor's Remuneration

Remuneration received by the charity's auditors and their associates during the year was as follows:

	2024	2023
	£	£
Audit Services		
Audit of the company's financial statements	<u>5,300</u>	<u>-</u>
Other Services		
Other non-audit services	<u>700</u>	<u>-</u>

10. Average Number of Employees

Average number of employees during the year was: NIL (2023:)

Faiz UI Quran Educational Institute
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

11. Tangible Assets

	Land & Property		Plant & Machinery	Total
	Freehold	Leasehold		
	£	£	£	£
Cost				
As at 1 May 2023	134,419	1,361,136	15,465	1,511,020
As at 30 April 2024	134,419	1,361,136	15,465	1,511,020
Depreciation				
As at 1 May 2023	-	89,650	2,379	92,029
Provided during the period	-	27,222	837	28,059
As at 30 April 2024	-	116,872	3,216	120,088
Net Book Value				
As at 30 April 2024	134,419	1,244,264	12,249	1,390,932
As at 1 May 2023	134,419	1,271,486	13,086	1,418,991

12. Investment Property

	2024
	£
Fair Value	
As at 1 May 2023	953,080
Additions	320,698
As at 30 April 2024	1,273,778

Lozells Road properties were demolished and only land value is included in fixed assets

13. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Accruals and deferred income	5,200	600

14. Movement in Funds

	As at 1 May 2023	Income	Expenditure	As at 30 April 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	3,231,397	722,863	(238,745)	3,715,515
Total funds	3,231,397	722,863	(238,745)	3,715,515

Faiz UI Quran Educational Institute
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

	As at 1 May 2022	Income	Expenditure	As at 30 April 2023
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	3,127,413	742,764	(638,780)	3,231,397
Total funds	<u>3,127,413</u>	<u>742,764</u>	<u>(638,780)</u>	<u>3,231,397</u>

15. Transactions with Trustees

No trustee expenses have been incurred.

16. Related Party Disclosures

Faizul Quran Mosque is main related party. As main fundring is done through the Mosque and it provides it provide to the Educational Trust in the form of grants for Educational classes as well as purchases of propeerties.

Other related parties are Charity Trustees and there are individual related party transactions

Faiz UI Quran Educational Institute
Detailed Statement of Financial Activities
For The Year Ended 30 April 2024

	2024	2023
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations received	345,913	181,429
Grants	200,000	400,000
	<u>545,913</u>	<u>581,429</u>
Charitable Activities:		
Teaching classes income		
Teaching class income	123,874	128,275
	<u>123,874</u>	<u>128,275</u>
Investments		
Rental income from investment property	53,076	33,060
	<u>53,076</u>	<u>33,060</u>
	<u>722,863</u>	<u>742,764</u>
EXPENDITURE ON:		
Raising funds		
Repairs, renewals and maintenance	-	(32,089)
Printing, postage and stationery	-	(859)
Self employed teachers	(176,384)	(160,079)
Light and heat	(15,970)	(5,355)
Cleaning	(2,400)	-
Premises insurance	(235)	(2,873)
Repairs, renewals and maintenance	(10,221)	-
Stationery	(760)	-
Audit fees	(5,300)	-
Accountancy fees	700	(600)
Legal fees	-	(3,679)
Bank charges	(116)	(266)
Depreciation of plant and machinery	(837)	(534)
Depreciation of leasehold land and property	(27,222)	(24,860)
Impairment loss - Investments	-	(407,586)
	<u>(238,745)</u>	<u>(638,780)</u>
	<u>(238,745)</u>	<u>(638,780)</u>
NET INCOME	<u>484,118</u>	<u>103,984</u>